

Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 NEA-10 ISO-00 CIAE-00 DODE-00 PM-05
H-01 INR-10 L-03 NSAE-00 NSC-05 PA-01 SP-02
SS-15 USIA-06 AID-05 EB-08 OMB-01 COME-00 TRSE-00
SOE-02 DOE-11 /110 W
-----021776 172102Z /63

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FM AMEMBASSY KUALA LUMPUR
TO SECSTATE WASHDC 2975
INFO AMEMBASSY BANGKOK
AMEMBASSY JAKARTA
AMEMBASSY MANILA
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO
AMEMBASSY PARIS
AMEMBASSY LONDON
AMEMBASSY BONN
AMEMBASSY JIDDA

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E. O. 11652: N/A
TAGS: ECIN, ETRD, EFIN, MY
SUBJ: MALAYSIAN PRIME MINISTER ADDRESSES NORTH SOUTH ISSUES

1. MALAYSIA'S PRIME MINISTER, HUSSEIN BIN ONN, OPENED THE SECOND ANNUAL MEETING OF THE BOARD OF GOVERNORS OF THE ISLAMIC DEVELOPMENT BANK WITH A SPEECH THAT WAS HARSHLY CRITICAL OF THE INTERNATIONAL ECONOMIC POLICIES OF THE INDUSTRIALIZED NATIONS. NOT SURPRISINGLY, ESPECIALLY CONSIDERING THE VENUE, HE WAS HIGHLY LAUDATORY OF THE "LEADERSHIP AND COURAGE THAT WERE SO IMPRESSIVELY SHOWN BY OUR OIL PRODUCING BROTHER MEMBERS IN THE ISLAMIC WORLD "FOR THEIR EFFORTS TO OBTAIN FAIR OIL PRICES".

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2. THE PM NOTED THAT THE MEETING WAS BEING HELD AT A TIME OF DEEP INTERNATIONAL ECONOMIC AND MONETARY PROBLEMS WITH THE HOPE FOR RECOVERY FROM THE RECESSION NOT ONLY NOT FORTHCOMING BUT WITH THE SITUATION ACTUALLY WORSENING. HE CRITICIZED THE UNWILLINGNESS OF THE "ENGINES FOR WORLD ECONOMIC RECOVERY" TO PLAY THEIR PART IN IMPROVING THE GLOBAL ECONOMIC PICTURE AND DECRIED THE REPLACEMENT OF THE "LOCOMOTIVE APPROACH" WITH THE "CONVOY APPROACH". HE CALLED

UPON THE INDUSTRIALIZED NATIONS TO "ABANDON THOSE SHOR SIDED AND NARROW NATIONAL POLICIES WHICH HAVE CAUSED THE INTERNATIONAL ECONOMIC SYSTEM TO BE IN INTS PERSENT DISMAL STATE." THE PM WAS ALSO CRITICAL OF THOSE NATIONS WHICH "APPEAR TO INDICATE BY THE BENIGN NEGLECT THAT THEY ARE PREPARED TO ALLOW THE SITUATION TO DETERIORATE EVEN FURTHER."

3. ACCORDING TO THE PM, THE PRINCIPAL CAUSE FOR THESE UNHAPPY DEVELOPMENTS WAS" DUE TO THE FACT THAT THE MAJOR INDUSTRIAL ECONOMIES HAVE NOT COME TO GRIPS WITH THE REALITY OF A NEW WORLD THAT HAS EMERGED AFTER THE WAR AND THE NEED TO OPERATE THE INTERNATIONAL ECONOMIC, MONETARY AND TRADE SYSTEMS UNDER NEW RULES". HE INDICATED THAT UNTIL GREATER POLITICAL WILL WAS DISPLAYED BY THE INDUSTRIALIZED COUNTRIES, THE DEVELOPING NATIONS WOULD HAVE TO TAKE WHATEVER STEPS POSSIBLE TO PROTECT THEMSELVES FROM THE DIFFICULTIES CAUSED BY THE CONTINUING WORLD RECESSION.

4. COMMENT: TO A CERTAIN EXTENT, DATUK HUSSEIN'S REMARKS WERE CLEARLY AIMED AT HIS ISLAMIC BRETHERN IN ORDER TO EMPHASIZE MALAYSIA'S POSITION AS A MEMBER IN GOOD STANDING IN THE THIRD WORLD. BEYOND THAT HOWEVER, THE SPEECH CLEARLY EXPRESSED SOME GENERAL CONCERNS ON THE PART OF GOM POLICYMAKERS OVER INTERNATIONAL ECONOMIC DEVELOPMENTS. MILLER

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